

# GREENVILLE UTILITIES COMMISSION

Financial Report

August 31, 2017



**Greenville  
Utilities**

## GREENVILLE UTILITIES COMMISSION

August 31, 2017

### I. Key Financial Highlights

A. <u>Days Cash On Hand</u>	<u>August 2017</u>	<u>August 2016</u>	<u>August 2015</u>
Electric Fund	112	94	91
Water Fund	228	211	162
Sewer Fund	280	260	234
Gas Fund	<u>249</u>	<u>289</u>	<u>384</u>
Combined Funds	139	122	128

B. <u>Fund Balance Available for Appropriation</u>	<u>Electric</u>	<u>Water</u>	<u>Sewer</u>	<u>Gas</u>	<u>Combined Funds</u>
Operating cash	\$51,061,437	\$6,576,440	\$7,719,028	\$14,327,558	\$79,684,463
Current liabilities	(\$17,696,491)	(\$1,358,674)	(\$896,270)	(\$1,931,996)	(\$21,883,431)
Fund balance appropriated for FY 2017-2018	-	-	-	(\$833,334)	(\$833,334)
Fund balance available for appropriation	\$33,364,946	\$5,217,766	\$6,822,758	\$11,562,228	\$56,967,698
Percentage of total budgeted expenditures	18.7%	26.9%	29.4%	31.8%	22.1%
Days unappropriated fund balance on hand	73	181	248	201	100

C. <u>Portfolio Management</u>	<u>Fiscal Year 2017-18</u>		<u>Fiscal Year 2016-17</u>		<u>Fiscal Year 2015-16</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July	\$64,466	0.69%	\$30,952	0.34%	\$23,678	0.40%
August	\$71,444	0.67%	\$36,654	0.35%	\$26,143	0.43%

### II. Fund Performance

<u>Electric</u>	<u>August 2017</u>	<u>August 2016</u>	<u>August 2015</u>
Number of Accounts	67,472	66,895	66,001

- YTD volumes billed to customers are 11,568,656 kWh less than last year but 4,876,020 kWh more than budget.
- YTD revenues from retail rates and charges are \$2,611,036 less than last year but \$2,687,986 more than budget.
- YTD total revenues are \$2,091,842 less than last year but \$2,844,919 more than budget.
- YTD total expenditures are \$3,541,149 less than last year but \$980,688 more than budget.
- YTD revenues exceed YTD expenditures by \$3,885,928 compared to excess revenues of \$2,436,621 for last year.
- YTD net fund equity after transfers is \$3,185,928.

## GREENVILLE UTILITIES COMMISSION

August 31, 2017

<u>Water</u>	<u>August 2017</u>	<u>August 2016</u>	<u>August 2015</u>
Number of Accounts	36,404	36,043	35,639

- YTD volumes billed to customers are 11,489 kgallons less than last year but 11,355 kgallons more than budget.
- YTD revenues from retail rates and charges are \$69,188 more than last year and \$57,903 more than budget.
- YTD total revenues are \$84,001 more than last year and \$78,181 more than budget.
- YTD total expenditures are \$45,124 more than last year but \$522,280 less than budget.
- YTD revenues exceed YTD expenditures by \$948,129 compared to excess revenues of \$909,252 for last year.
- YTD net fund equity after transfers is \$681,463.

<u>Sewer</u>	<u>August 2017</u>	<u>August 2016</u>	<u>August 2015</u>
Number of Accounts	30,064	29,645	29,342

- YTD revenues from retail rates and charges are \$54,880 more than last year and \$121,252 more than budget.
- YTD total revenues are \$13,375 more than last year and \$171,397 more than budget.
- YTD total expenditures are \$241,720 more than last year but \$703,634 less than budget.
- YTD revenues exceed YTD expenditures by \$973,900 compared to excess revenues of \$1,202,245 for last year.
- YTD net fund equity after transfers is \$807,234.

<u>Gas</u>	<u>August 2017</u>	<u>August 2016</u>	<u>August 2015</u>
Number of Accounts	23,078	22,899	22,746

- YTD total volumes billed to customers are 75,630 ccfs less than last year but 186,248 ccfs more than budget.
- YTD revenues from retail rates and charges are \$341,394 more than last year and \$603,293 more than budget.
- YTD total revenues are \$345,859 more than last year and \$607,815 more than budget.
- YTD total expenditures are \$411,268 more than last year and \$279,806 more than budget.
- YTD expenditures exceed YTD revenues by \$1,007,812 compared to deficit revenues of \$942,403 for last year.
- YTD net fund deficit after transfers is \$1,174,478.

**GREENVILLE UTILITIES COMMISSION**

**August 31, 2017**

		<u>August 2017</u>	<u>YTD FY 2017-18</u>	<u>August 2016</u>	<u>YTD FY 2016-17</u>	<u>YTD % Change</u>	<u>August 2015</u>	<u>YTD FY 2015-16</u>	<u>YTD % Change</u>
III.	<u>Volumes Billed</u>								
	Electric (kwh)	165,184,677	320,887,284	178,194,482	332,455,940	-3.5%	169,090,108	327,210,132	-1.9%
	Water (kgal)	319,949	634,304	337,583	645,793	-1.8%	323,203	641,505	-1.1%
	Sewer (kgal)	238,487	476,401	237,857	472,499	0.8%	231,447	459,289	3.7%
	Gas (ccf)								
	Firm	547,230	1,038,179	493,489	971,688	6.8%	495,381	935,423	11.6%
	Interruptible	<u>1,002,371</u>	<u>1,875,020</u>	<u>1,128,033</u>	<u>2,017,141</u>	<u>-7.0%</u>	<u>1,131,794</u>	<u>1,875,962</u>	<u>-0.1%</u>
	Total	1,549,601	2,913,199	1,621,522	2,988,829	-2.5%	1,627,175	2,811,385	3.6%

IV.	<u>Cooling Degree Day Information</u>	<u>Fiscal Year 2017-18</u>	<u>Fiscal Year 2016-17</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	497.5	548.0	-9.2%	504.2	487.4
	August	<u>432.0</u>	<u>547.0</u>	<u>-21.0%</u>	<u>430.8</u>	<u>433.1</u>
	YTD	929.5	1,095.0	-15.1%	935.0	920.5

## Commissioners Executive Summary

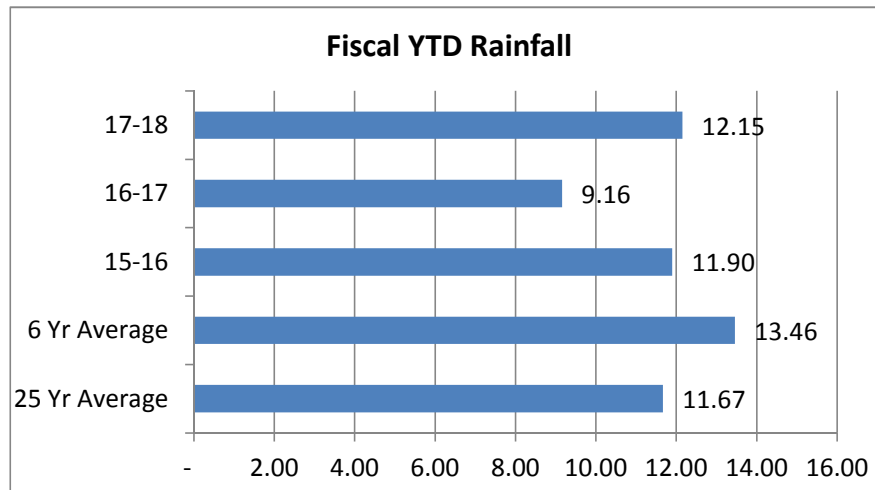
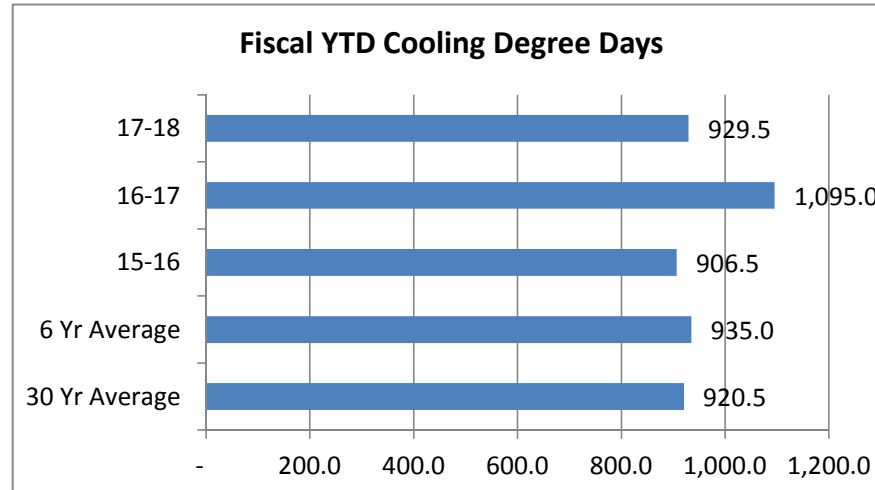
August 31, 2017

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
<b>Electric</b>						
Revenues	16,458,615	16,396,393	18,106,247	34,596,912	31,751,993	36,688,754
Expenses	(15,958,895)	(15,554,022)	(17,452,785)	(30,710,984)	(29,730,296)	(34,252,133)
<b>Equity/Deficit from Operations</b>	<b>499,720</b>	<b>842,371</b>	<b>653,462</b>	<b>3,885,928</b>	<b>2,021,697</b>	<b>2,436,621</b>
Transfers and Fund Balance	(350,000)	(350,000)	(642,931)	(700,000)	(700,000)	(1,299,861)
<b>Total Equity/Deficit</b>	<b>149,720</b>	<b>492,371</b>	<b>10,531</b>	<b>3,185,928</b>	<b>1,321,697</b>	<b>1,136,760</b>
<b>Water</b>						
Revenues	1,718,613	1,659,807	1,717,311	3,365,501	3,287,320	3,281,500
Expenses	(1,434,606)	(1,507,335)	(1,278,354)	(2,417,372)	(2,939,652)	(2,372,248)
<b>Equity/Deficit from Operations</b>	<b>284,007</b>	<b>152,472</b>	<b>438,957</b>	<b>948,129</b>	<b>347,668</b>	<b>909,252</b>
Transfers and Fund Balance	(133,333)	(133,333)	(116,667)	(266,666)	(266,666)	(233,330)
<b>Total Equity/Deficit</b>	<b>150,674</b>	<b>19,139</b>	<b>322,290</b>	<b>681,463</b>	<b>81,002</b>	<b>675,922</b>
<b>Sewer</b>						
Revenues	1,915,821	1,868,126	1,985,256	3,812,527	3,641,130	3,799,152
Expenses	(1,632,290)	(1,808,639)	(1,459,534)	(2,838,627)	(3,542,261)	(2,596,907)
<b>Equity/Deficit from Operations</b>	<b>283,531</b>	<b>59,487</b>	<b>525,722</b>	<b>973,900</b>	<b>98,869</b>	<b>1,202,245</b>
Transfers and Fund Balance	(83,333)	(83,333)	(141,667)	(166,666)	(166,666)	(283,329)
<b>Total Equity/Deficit</b>	<b>200,198</b>	<b>(23,846)</b>	<b>384,055</b>	<b>807,234</b>	<b>(67,797)</b>	<b>918,916</b>
<b>Gas</b>						
Revenues	1,752,771	1,395,194	1,466,837	3,212,172	2,604,357	2,866,313
Expenses	(2,299,039)	(2,136,956)	(2,012,663)	(4,219,984)	(3,940,178)	(3,808,716)
<b>Equity/Deficit from Operations</b>	<b>(546,268)</b>	<b>(741,762)</b>	<b>(545,826)</b>	<b>(1,007,812)</b>	<b>(1,335,821)</b>	<b>(942,403)</b>
Transfers and Fund Balance	(83,333)	-	(8,333)	(166,666)	-	(16,666)
<b>Total Equity/Deficit</b>	<b>(629,601)</b>	<b>(741,762)</b>	<b>(554,159)</b>	<b>(1,174,478)</b>	<b>(1,335,821)</b>	<b>(959,069)</b>
<b>Combined</b>						
Total Revenues	21,845,820	21,319,520	23,275,651	44,987,112	41,284,800	46,635,719
Total Expenses	(21,324,830)	(21,006,952)	(22,203,336)	(40,186,967)	(40,152,387)	(43,030,004)
<b>Total Equity/Deficit from Operations</b>	<b>520,990</b>	<b>312,568</b>	<b>1,072,315</b>	<b>4,800,145</b>	<b>1,132,413</b>	<b>3,605,715</b>
Total Transfers and Fund Balance	(649,999)	(566,666)	(909,598)	(1,299,998)	(1,133,332)	(1,833,186)
<b>Total Equity/Deficit</b>	<b>(129,009)</b>	<b>(254,098)</b>	<b>162,717</b>	<b>3,500,147</b>	<b>(919)</b>	<b>1,772,529</b>

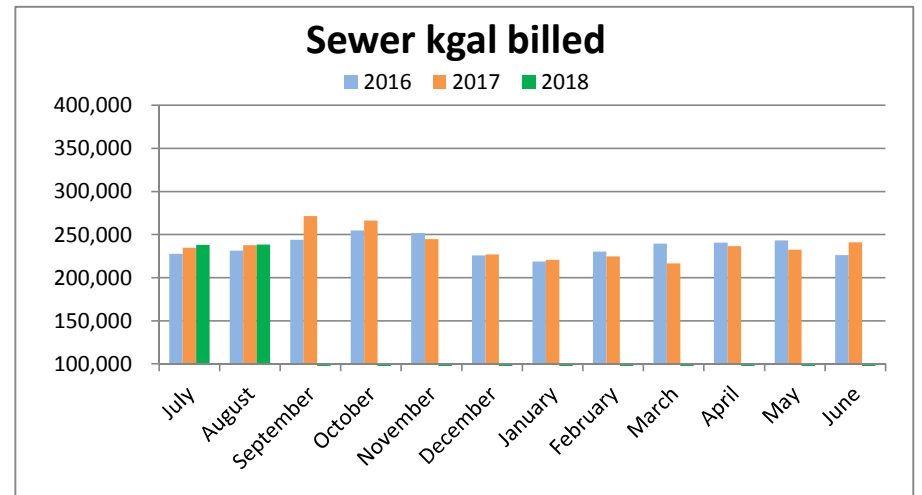
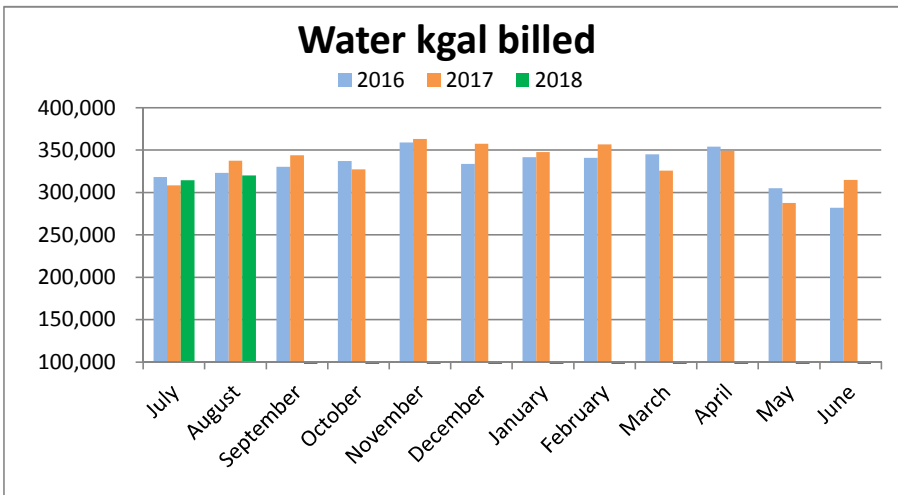
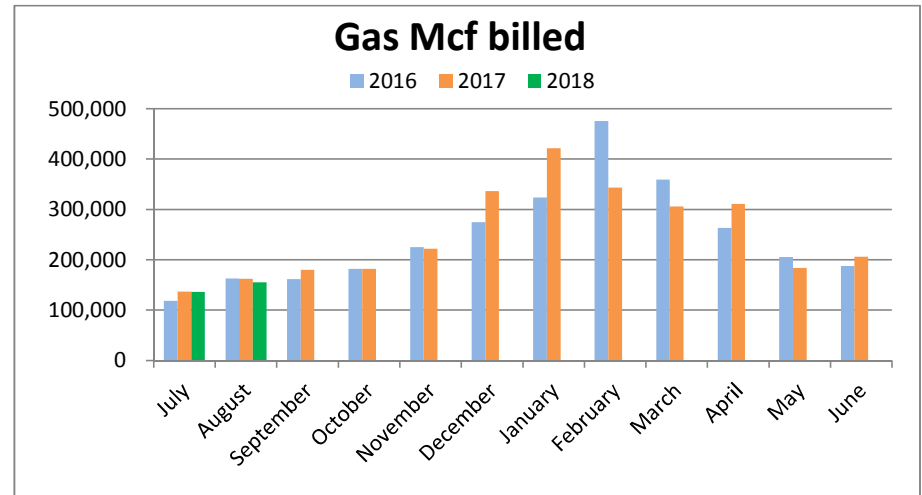
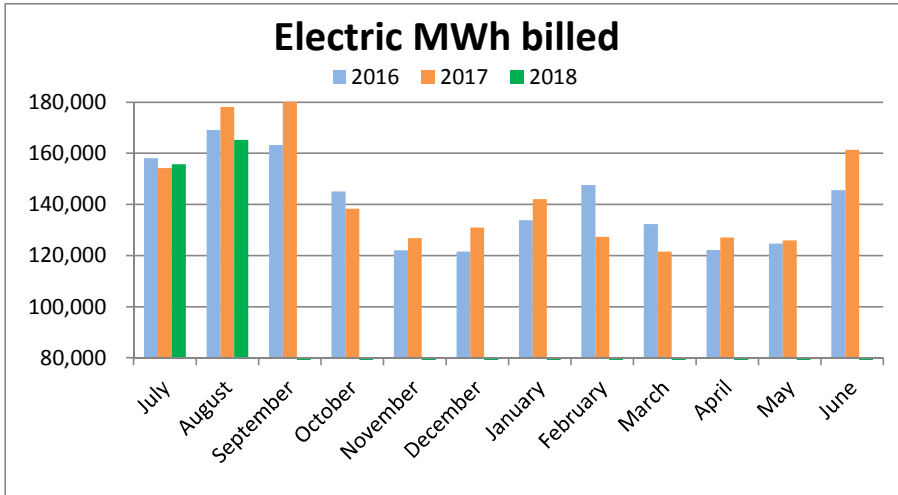
**Budgetary Summary**  
**August 31, 2017**

	YTD Actual	Encumbrances	Total	Total Budget	Available Budget
Electric Fund	\$31,410,984	\$4,388,733	\$35,799,717	\$173,302,928	\$137,503,211
Water Fund	\$2,684,038	1,407,630	4,091,668	19,661,270	15,569,602
Sewer Fund	\$3,005,293	1,978,399	4,983,692	22,543,042	17,559,350
Gas Fund	\$4,386,650	936,714	5,323,364	35,034,533	29,711,169
<b>Total</b>	<b>\$41,486,965</b>	<b>\$8,711,476</b>	<b>\$50,198,441</b>	<b>\$250,541,773</b>	<b>\$200,343,332</b>

# Weather

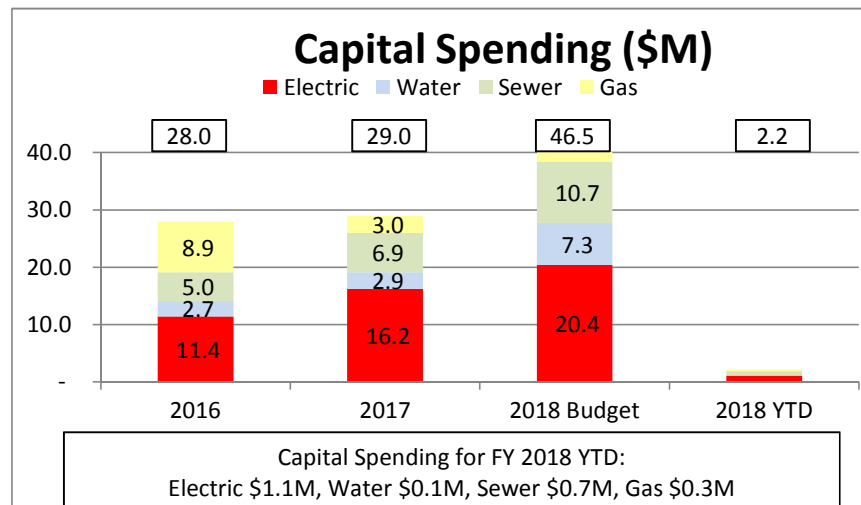
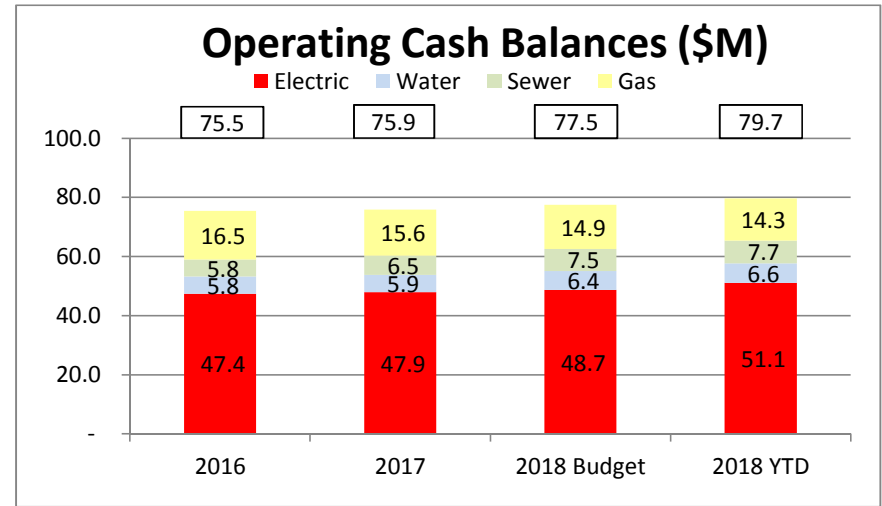
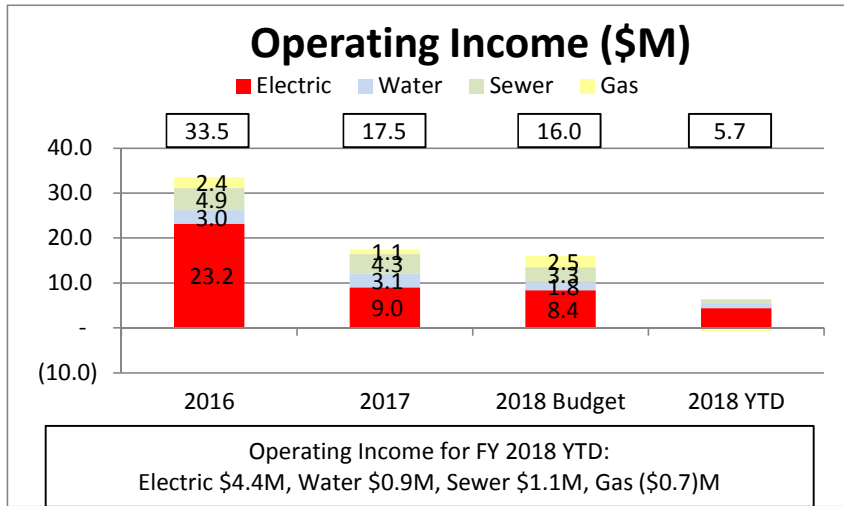


# Customer Demand





# Financial Trends



**Greenville Utilities Commission  
Revenue and Expenses - Combined  
August 31, 2017**

Line #	Current Fiscal Year						Prior Fiscal Year					
	August Actual	August Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	August Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Revenue:</b>												
Rates & Charges	1	\$21,135,990	\$20,923,144	\$212,846	\$43,803,536	\$40,325,382	\$3,478,154	\$243,785,295	18.0%	\$22,917,932	\$45,950,441	(\$2,146,905)
Fees & Charges	2	274,913	197,426	77,487	505,927	394,852	111,075	2,369,093	21.4%	145,029	331,217	174,710
U. G. & Temp. Ser. Chgs.	3	52,053	17,334	34,719	69,982	34,668	35,314	208,008	33.6%	16,913	42,013	27,969
Miscellaneous	4	348,558	153,616	194,942	530,546	473,898	56,648	2,843,377	18.7%	167,277	263,424	267,122
Interest Income	5	34,306	28,000	6,306	77,121	56,000	21,121	336,000	23.0%	28,500	48,624	28,497
	6	<b>\$21,845,820</b>	<b>\$21,319,520</b>	<b>\$526,300</b>	<b>\$44,987,112</b>	<b>\$41,284,800</b>	<b>\$3,702,312</b>	<b>\$249,541,773</b>	<b>18.0%</b>	<b>\$23,275,651</b>	<b>\$46,635,719</b>	<b>(\$1,648,607)</b>
<b>Expenditures:</b>												
Operations	7	\$4,925,580	\$5,227,212	\$301,632	\$8,208,069	\$10,454,339	\$2,246,270	\$65,558,607	12.5%	\$4,145,039	\$7,367,313	\$840,756
Purchased Power/Gas	8	13,378,895	12,742,651	(636,244)	26,742,037	24,123,870	(2,618,167)	144,428,549	18.5%	14,532,493	30,011,581	(3,269,544)
Capital Outlay	9	781,005	792,474	11,469	1,254,203	1,584,948	330,745	9,673,307	13.0%	1,277,851	1,670,612	(416,409)
Debt Service	10	1,190,286	1,190,288	2	2,380,572	2,380,576	4	14,313,444	16.6%	1,207,860	2,398,234	(17,662)
City Turnover	11	487,769	487,769	-	975,538	975,538	-	5,853,236	16.7%	476,917	953,834	21,704
Street Light Reimbursement	12	61,295	66,558	5,263	126,548	133,116	6,568	798,693	15.8%	63,176	128,430	(1,882)
Trans. to OPEB Trust Fund	13	500,000	500,000	-	500,000	500,000	-	500,000	100.0%	500,000	500,000	-
	14	<b>\$21,324,830</b>	<b>\$21,006,952</b>	<b>(\$317,878)</b>	<b>\$40,186,967</b>	<b>\$40,152,387</b>	<b>(\$34,580)</b>	<b>\$241,125,836</b>	<b>16.7%</b>	<b>\$22,203,336</b>	<b>\$43,030,004</b>	<b>(\$2,843,037)</b>
<b>Equity/Deficit from Operations</b>	15	<b>\$520,990</b>	<b>\$312,568</b>	<b>\$208,422</b>	<b>\$4,800,145</b>	<b>\$1,132,413</b>	<b>\$3,667,732</b>	<b>\$8,415,937</b>		<b>\$1,072,315</b>	<b>\$3,605,715</b>	<b>\$1,194,430</b>
<b>Transfers and Fund Balance</b>												
Appropriated Fund Balance	16	\$0	\$83,333	(\$83,333)	\$0	\$166,666	(\$166,666)	\$1,000,000	0.0%	\$0	\$0	\$0
Trans. To Rate Stabilization	17	(120,833)	(120,833)	-	(241,666)	(241,666)	-	(1,450,000)	16.7%	(442,931)	(899,861)	658,195
Trans. to Capital Projects	18	(529,166)	(529,166)	-	(1,058,332)	(1,058,332)	-	(6,350,000)	16.7%	(404,167)	(808,326)	(250,006)
Trans. to Designated Reserves	19	-	-	-	-	-	-	-	n/a	(62,500)	(124,999)	124,999
	20	<b>(\$649,999)</b>	<b>(\$566,666)</b>	<b>(\$83,333)</b>	<b>(\$1,299,998)</b>	<b>(\$1,133,332)</b>	<b>(\$166,666)</b>	<b>(\$6,800,000)</b>		<b>(\$909,598)</b>	<b>(\$1,833,186)</b>	<b>\$533,188</b>
<b>Total Equity/Deficit</b>	21	<b>(\$129,009)</b>	<b>(\$254,098)</b>	<b>\$125,089</b>	<b>\$3,500,147</b>	<b>(\$919)</b>	<b>\$3,501,066</b>	<b>\$1,615,937</b>		<b>\$162,717</b>	<b>\$1,772,529</b>	<b>\$1,727,618</b>

Greenville Utilities Commission  
Revenue and Expenses - Electric Fund  
August 31, 2017

Line #	Current Fiscal Year						Prior Fiscal Year					
	August Actual	August Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	August Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	67,472								66,895		
kWh Purchased	2	176,580,049	172,103,396	(4,476,653)	361,790,390	326,329,381	(35,461,009)	1,793,527,246	20.2%	189,747,638	377,350,013	(15,559,623)
kWh Billed <sup>1</sup>	3	165,184,677	165,867,137	(682,460)	320,887,284	316,011,264	4,876,020	1,734,657,597	18.5%	178,194,482	332,455,940	(11,568,656)
<b>Revenue:</b>												
Rates & Charges - Retail	4	\$15,930,034	\$16,039,997	(\$109,963)	\$33,727,187	\$31,039,201	\$2,687,986	\$169,026,175	20.0%	\$17,947,996	\$36,338,223	(\$2,611,036)
Fees & Charges	5	163,581	131,087	32,494	331,918	262,174	69,744	1,573,044	21.1%	88,636	195,524	136,394
U. G. & Temp. Ser. Chgs.	6	51,253	17,034	34,219	67,882	34,068	33,814	204,408	33.2%	15,313	38,413	29,469
Miscellaneous	7	291,537	191,275	100,262	421,727	382,550	39,177	2,295,301	18.4%	35,822	86,903	334,824
Interest Income	8	22,210	17,000	5,210	48,198	34,000	14,198	204,000	23.6%	18,480	29,691	18,507
	9	<b>\$16,458,615</b>	<b>\$16,396,393</b>	<b>\$62,222</b>	<b>\$34,596,912</b>	<b>\$31,751,993</b>	<b>\$2,844,919</b>	<b>\$173,302,928</b>	<b>20.0%</b>	<b>\$18,106,247</b>	<b>\$36,688,754</b>	<b>(\$2,091,842)</b>
<b>Expenditures:</b>												
Operations	10	\$2,053,079	\$2,307,964	\$254,885	\$3,369,638	\$4,615,893	\$1,246,255	\$28,858,575	11.7%	\$1,752,520	\$3,060,473	\$309,165
Purchased Power	11	12,371,549	11,813,856	(557,693)	24,747,540	22,524,999	(2,222,541)	125,005,049	19.8%	13,578,938	28,113,015	(3,365,475)
Capital Outlay	12	585,956	478,629	(107,327)	968,226	957,258	(10,968)	5,846,686	16.6%	1,195,270	1,499,453	(531,227)
Debt Service	13	257,468	257,467	(1)	514,936	514,934	(2)	3,089,614	16.7%	265,964	531,928	(16,992)
City Turnover	14	354,548	354,548	-	709,096	709,096	-	4,254,580	16.7%	321,917	643,834	65,262
Street Light Reimbursement	15	61,295	66,558	5,263	126,548	133,116	6,568	798,693	15.8%	63,176	128,430	(1,882)
Trans. to OPEB Trust Fund	16	275,000	275,000	-	275,000	275,000	-	275,000	100.0%	275,000	275,000	-
	17	<b>\$15,958,895</b>	<b>\$15,554,022</b>	<b>(\$404,873)</b>	<b>\$30,710,984</b>	<b>\$29,730,296</b>	<b>(\$980,688)</b>	<b>\$168,128,197</b>	<b>18.3%</b>	<b>\$17,452,785</b>	<b>\$34,252,133</b>	<b>(\$3,541,149)</b>
<b>Equity/Deficit from Operations</b>	18	<b>\$499,720</b>	<b>\$842,371</b>	<b>(\$342,651)</b>	<b>\$3,885,928</b>	<b>\$2,021,697</b>	<b>\$1,864,231</b>	<b>\$5,174,731</b>		<b>\$653,462</b>	<b>\$2,436,621</b>	<b>\$1,449,307</b>
<b>Transfers and Fund Balance</b>												
Trans. to Capital Projects	19	(\$250,000)	(\$250,000)	\$0	(\$500,000)	(\$500,000)	\$0	(\$3,000,000)	16.7%	(\$200,000)	(\$400,000)	(\$100,000)
Trans. To Rate Stabilization	20	(100,000)	(100,000)	-	(200,000)	(200,000)	-	(1,200,000)	16.7%	(442,931)	(899,861)	699,861
	21	<b>(\$350,000)</b>	<b>(\$350,000)</b>	<b>\$0</b>	<b>(\$700,000)</b>	<b>(\$700,000)</b>	<b>\$0</b>	<b>(\$4,200,000)</b>		<b>(\$642,931)</b>	<b>(\$1,299,861)</b>	<b>\$599,861</b>
<b>Total Equity/Deficit</b>	22	<b>\$149,720</b>	<b>\$492,371</b>	<b>(\$342,651)</b>	<b>\$3,185,928</b>	<b>\$1,321,697</b>	<b>\$1,864,231</b>	<b>\$974,731</b>		<b>\$10,531</b>	<b>\$1,136,760</b>	<b>\$2,049,168</b>

Note 1: kWh billed does not include volumes delivered in the current month and billed in the next month.

Greenville Utilities Commission  
Revenue and Expenses - Water Fund  
August 31, 2017

Preliminary

Line #	Current Fiscal Year						Prior Fiscal Year					
	August Actual	August Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	August Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	36,404								36,043		
Kgallons Pumped	2	392,262	428,813	36,551	783,071	862,156	79,085	4,674,175	16.8%	410,190	792,710	(9,639)
Kgallons Billed - Retail	3	303,685	294,838	8,847	599,197	579,446	19,751	3,383,587	17.7%	314,179	600,798	(1,601)
Kgallons Billed - Wholesale <sup>1</sup>	4	16,264	21,194	(4,930)	35,107	43,503	(8,396)	636,195	5.5%	23,404	44,995	(9,888)
Kgallons Billed	5	319,949	316,032	3,917	634,304	622,949	11,355	4,019,782	15.8%	337,583	645,793	(11,489)
<b>Revenue:</b>												
Rates & Charges - Retail	6	\$1,596,582	\$1,559,924	\$36,658	\$3,144,141	\$3,086,238	\$57,903	\$17,746,970	17.7%	\$1,610,121	\$3,074,953	\$69,188
Rates & Charges - Wholesale <sup>1</sup>	7	39,448	45,646	(6,198)	82,872	92,608	(9,736)	1,263,460	6.6%	51,353	98,189	(15,317)
Fees & Charges	8	52,837	29,683	23,154	79,917	59,366	20,551	356,187	22.4%	23,680	56,791	23,126
Temporary Service Charges	9	800	300	500	2,100	600	1,500	3,600	58.3%	1,600	3,600	(1,500)
Miscellaneous	10	24,712	20,504	4,208	47,568	41,008	6,560	246,053	19.3%	27,140	41,060	6,508
Interest Income	11	4,234	3,750	484	8,903	7,500	1,403	45,000	19.8%	3,417	6,907	1,996
	12	<b>\$1,718,613</b>	<b>\$1,659,807</b>	<b>\$58,806</b>	<b>\$3,365,501</b>	<b>\$3,287,320</b>	<b>\$78,181</b>	<b>\$19,661,270</b>	<b>17.1%</b>	<b>\$1,717,311</b>	<b>\$3,281,500</b>	<b>\$84,001</b>
<b>Expenditures:</b>												
Operations	13	\$1,037,657	\$1,056,786	\$19,129	\$1,712,822	\$2,113,554	\$400,732	\$13,273,137	12.9%	\$877,423	\$1,662,357	\$50,465
Capital Outlay	14	36,559	90,158	53,599	58,770	180,316	121,546	1,100,540	5.3%	29,292	41,613	17,157
Debt Service	15	285,390	285,391	1	570,780	570,782	2	3,454,686	16.5%	296,639	593,278	(22,498)
Trans. to OPEB Trust Fund	16	75,000	75,000	-	75,000	75,000	-	75,000	100.0%	75,000	75,000	-
	17	<b>\$1,434,606</b>	<b>\$1,507,335</b>	<b>\$72,729</b>	<b>\$2,417,372</b>	<b>\$2,939,652</b>	<b>\$522,280</b>	<b>\$17,903,363</b>	<b>13.5%</b>	<b>\$1,278,354</b>	<b>\$2,372,248</b>	<b>\$45,124</b>
<b>Equity/Deficit from Operations</b>	18	<b>\$284,007</b>	<b>\$152,472</b>	<b>\$131,535</b>	<b>\$948,129</b>	<b>\$347,668</b>	<b>\$600,461</b>	<b>\$1,757,907</b>		<b>\$438,957</b>	<b>\$909,252</b>	<b>\$38,877</b>
<b>Transfers and Fund Balance</b>												
Trans. to Capital Projects	19	(\$133,333)	(\$133,333)	\$0	(\$266,666)	(\$266,666)	\$0	(\$1,600,000)	16.7%	(\$91,667)	(\$183,330)	(\$83,336)
Trans. to Designated Reserves	20	-	-	-	-	-	-	-	n/a	(25,000)	(50,000)	50,000
	21	<b>(\$133,333)</b>	<b>(\$133,333)</b>	<b>\$0</b>	<b>(\$266,666)</b>	<b>(\$266,666)</b>	<b>\$0</b>	<b>(\$1,600,000)</b>		<b>(\$116,667)</b>	<b>(\$233,330)</b>	<b>(\$33,336)</b>
<b>Total Equity/Deficit</b>	22	<b>\$150,674</b>	<b>\$19,139</b>	<b>\$131,535</b>	<b>\$681,463</b>	<b>\$81,002</b>	<b>\$600,461</b>	<b>\$157,907</b>		<b>\$322,290</b>	<b>\$675,922</b>	<b>\$5,541</b>

Note 1: Kgallons Billed - Wholesale and Rates and Charges - Wholesale represents sales to the Town of Bethel, the Town of Farmville, Greene County, the Town of Winterville and Stokes Regional Water Corporation.

Greenville Utilities Commission  
Revenue and Expenses - Sewer Fund  
August 31, 2017

Line #	Current Fiscal Year						Prior Fiscal Year					
	August Actual	August Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	August Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	30,064								29,645		
Kgallons Total Flow	2	289,250	314,751	25,501	546,000	603,218	57,218	3,712,414	14.7%	280,850	599,630	(53,630)
Kgallons Billed - Retail	3	229,714	225,466	4,248	455,969	440,804	15,165	2,712,390	16.8%	227,730	454,515	1,454
Kgallons Billed - Wholesale <sup>1</sup>	4	8,773	10,418	(1,645)	20,432	17,315	3,117	127,288	16.1%	10,127	17,934	2,498
<b>Total Kgallons Billed</b>	<b>5</b>	<b>238,487</b>	<b>235,884</b>	<b>2,603</b>	<b>476,401</b>	<b>458,119</b>	<b>18,282</b>	<b>2,839,678</b>	<b>16.8%</b>	<b>237,857</b>	<b>472,449</b>	<b>3,952</b>
<b>Revenue:</b>												
Rates & Charges - Retail	6	\$1,801,925	\$1,769,989	\$31,936	\$3,585,824	\$3,464,572	\$121,252	\$21,352,676	16.8%	\$1,806,203	\$3,530,944	\$54,880
Rates & Charges - Wholesale <sup>1</sup>	7	49,130	58,339	(9,209)	114,418	96,962	17,456	712,814	16.1%	56,714	100,432	13,986
Fees & Charges	8	45,525	25,391	20,134	72,352	50,782	21,570	304,686	23.7%	25,684	60,798	11,554
Miscellaneous	9	17,748	12,157	5,591	35,132	24,314	10,818	145,866	24.1%	94,789	103,378	(68,246)
Interest Income	10	1,493	2,250	(757)	4,801	4,500	301	27,000	17.8%	1,866	3,600	1,201
	<b>11</b>	<b>\$1,915,821</b>	<b>\$1,868,126</b>	<b>\$47,695</b>	<b>\$3,812,527</b>	<b>\$3,641,130</b>	<b>\$171,397</b>	<b>\$22,543,042</b>	<b>16.9%</b>	<b>\$1,985,256</b>	<b>\$3,799,152</b>	<b>\$13,375</b>
<b>Expenditures:</b>												
Operations	12	\$966,427	\$1,090,418	\$123,991	\$1,631,950	\$2,180,819	\$548,869	\$13,657,020	11.9%	\$854,648	\$1,479,566	\$152,384
Capital Outlay	13	57,979	110,335	52,356	65,909	220,670	154,761	1,331,941	4.9%	13,620	27,295	38,614
Debt Service	14	532,884	532,886	2	1,065,768	1,065,772	4	6,394,613	16.7%	516,266	1,015,046	50,722
Trans. to OPEB Trust Fund	15	75,000	75,000	-	75,000	75,000	-	75,000	100.0%	75,000	75,000	-
	<b>16</b>	<b>\$1,632,290</b>	<b>\$1,808,639</b>	<b>\$176,349</b>	<b>\$2,838,627</b>	<b>\$3,542,261</b>	<b>\$703,634</b>	<b>\$21,458,574</b>	<b>13.2%</b>	<b>\$1,459,534</b>	<b>\$2,596,907</b>	<b>\$241,720</b>
<b>Equity/Deficit from Operations</b>	<b>17</b>	<b>\$283,531</b>	<b>\$59,487</b>	<b>\$224,044</b>	<b>\$973,900</b>	<b>\$98,869</b>	<b>\$875,031</b>	<b>\$1,084,468</b>		<b>\$525,722</b>	<b>\$1,202,245</b>	<b>(\$228,345)</b>
<b>Transfers and Fund Balance</b>												
Trans. to Capital Projects	18	(\$83,333)	(\$83,333)	\$0	(\$166,666)	(\$166,666)	\$0	(\$1,000,000)	16.7%	(\$104,167)	(\$208,330)	\$41,664
Trans. to Designated Reserves	19	-	-	-	-	-	-	-	n/a	(37,500)	(74,999)	74,999
	<b>20</b>	<b>(\$83,333)</b>	<b>(\$83,333)</b>	<b>\$0</b>	<b>(\$166,666)</b>	<b>(\$166,666)</b>	<b>\$0</b>	<b>(\$1,000,000)</b>		<b>(\$141,667)</b>	<b>(\$283,329)</b>	<b>\$116,663</b>
<b>Total Equity/Deficit</b>	<b>21</b>	<b>\$200,198</b>	<b>(\$23,846)</b>	<b>\$224,044</b>	<b>\$807,234</b>	<b>(\$67,797)</b>	<b>\$875,031</b>	<b>\$84,468</b>		<b>\$384,055</b>	<b>\$918,916</b>	<b>(\$111,682)</b>

Note 1: Kgallons Billed - Wholesale and Rates and Charges - Wholesale represents sales to the Town of Bethel and the Town of Grimesland.

Greenville Utilities Commission  
Revenue and Expenses - Gas Fund  
August 31, 2017

Line #	Current Fiscal Year						Prior Fiscal Year					
	August Actual	August Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	August Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	23,078								22,899		
CCFs Purchased	2	1,861,412	1,724,150	(137,262)	3,556,998	2,965,538	(591,460)	34,483,000	10.3%	1,809,602	3,506,580	50,418
CCFs Delivered to GUC	3	1,791,973	1,673,805	(118,168)	3,394,886	2,878,944	(515,942)	33,476,096	10.1%	1,756,762	3,404,188	(9,302)
CCFs Billed - Firm	4	547,230	475,771	71,459	1,038,179	901,253	136,926	16,906,200	6.1%	493,489	971,688	66,491
CCFs Billed - Interruptible	5	1,002,371	1,104,624	(102,253)	1,875,020	1,825,698	49,322	15,342,000	12.2%	1,128,033	2,017,141	(142,121)
CCFs Billed - Total	6	1,549,601	1,580,395	(30,794)	2,913,199	2,726,951	186,248	32,248,200	9.0%	1,621,522	2,988,829	(75,630)
<b>Revenue:</b>												
Rates & Charges - Retail	7	\$1,718,871	\$1,449,249	\$269,622	\$3,149,094	\$2,545,801	\$603,293	\$33,683,200	9.3%	\$1,445,545	\$2,807,700	\$341,394
Fees & Charges	8	12,970	11,265	1,705	21,740	22,530	(790)	135,176	16.1%	7,029	18,104	3,636
Miscellaneous	9	14,561	(70,320)	84,881	26,119	26,026	93	156,157	16.7%	9,526	32,083	(5,964)
Interest Income	10	6,369	5,000	1,369	15,219	10,000	5,219	60,000	25.4%	4,737	8,426	6,793
	11	<b>\$1,752,771</b>	<b>\$1,395,194</b>	<b>\$357,577</b>	<b>\$3,212,172</b>	<b>\$2,604,357</b>	<b>\$607,815</b>	<b>\$34,034,533</b>	<b>9.4%</b>	<b>\$1,466,837</b>	<b>\$2,866,313</b>	<b>\$345,859</b>
<b>Expenditures:</b>												
Operations	12	\$868,417	\$772,044	(\$96,373)	\$1,493,659	\$1,544,073	\$50,414	\$9,769,875	15.3%	\$660,448	\$1,164,917	\$328,742
Purchased Gas	13	1,007,346	928,795	(78,551)	1,994,497	1,598,871	(395,626)	19,423,500	10.3%	953,555	1,898,566	95,931
Capital Outlay	14	100,511	113,352	12,841	161,298	226,704	65,406	1,394,140	11.6%	39,669	102,251	59,047
Debt Service	15	114,544	114,544	-	229,088	229,088	-	1,374,531	16.7%	128,991	257,982	(28,894)
City Turnover	16	133,221	133,221	-	266,442	266,442	-	1,598,656	16.7%	155,000	310,000	(43,558)
Trans. to OPEB Trust Fund	17	75,000	75,000	-	75,000	75,000	-	75,000	100.0%	75,000	75,000	-
	18	<b>\$2,299,039</b>	<b>\$2,136,956</b>	<b>(\$162,083)</b>	<b>\$4,219,984</b>	<b>\$3,940,178</b>	<b>(\$279,806)</b>	<b>\$33,635,702</b>	<b>12.5%</b>	<b>\$2,012,663</b>	<b>\$3,808,716</b>	<b>\$411,268</b>
<b>Equity/Deficit from Operations</b>	19	<b>(\$546,268)</b>	<b>(\$741,762)</b>	<b>\$195,494</b>	<b>(\$1,007,812)</b>	<b>(\$1,335,821)</b>	<b>\$328,009</b>	<b>\$398,831</b>		<b>(\$545,826)</b>	<b>(\$942,403)</b>	<b>(\$65,409)</b>
<b>Transfers and Fund Balance</b>												
Appropriated Fund Balance	20	\$0	\$83,333	(\$83,333)	\$0	\$166,666	(\$166,666)	\$1,000,000	0.0%	\$0	\$0	\$0
Trans. to Capital Projects	21	(62,500)	(62,500)	-	(125,000)	(125,000)	-	(750,000)	16.7%	(8,333)	(16,666)	(108,334)
Trans. To Rate Stabilization	22	(20,833)	(20,833)	-	(41,666)	(41,666)	-	(250,000)	16.7%	-	-	(41,666)
	23	<b>(\$83,333)</b>	<b>\$0</b>	<b>(\$83,333)</b>	<b>(\$166,666)</b>	<b>\$0</b>	<b>(\$166,666)</b>	<b>\$0</b>		<b>(\$8,333)</b>	<b>(\$16,666)</b>	<b>(\$150,000)</b>
<b>Total Equity/Deficit</b>	24	<b>(\$629,601)</b>	<b>(\$741,762)</b>	<b>\$112,161</b>	<b>(\$1,174,478)</b>	<b>(\$1,335,821)</b>	<b>\$161,343</b>	<b>\$398,831</b>		<b>(\$554,159)</b>	<b>(\$959,069)</b>	<b>(\$215,409)</b>

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**August 31, 2017**

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 16,144,868	\$ 1,689,667	\$ 1,896,580	\$ 1,731,841	\$ 21,462,956
Other operating revenues	2	52,637	9,674	10,384	6,447	79,142
Total operating revenues	3	16,197,505	1,699,341	1,906,964	1,738,288	21,542,098
Operating expenses:						
Administration and general	4	1,151,522	379,299	374,253	383,272	2,288,346
Operations and maintenance	5	1,176,560	733,357	667,175	560,147	3,137,239
Purchased power and gas	6	12,371,549	-	-	1,007,346	13,378,895
Depreciation	7	714,705	312,931	490,410	176,338	1,694,384
Total operating expenses	8	15,414,336	1,425,587	1,531,838	2,127,103	20,498,864
Operating income (loss)	9	783,169	273,754	375,126	(388,815)	1,043,234
Non-operating revenues (expenses):						
Interest income	10	44,013	5,363	6,452	15,616	71,444
Debt interest expense and service charges	11	(112,634)	(68,976)	(134,373)	(44,072)	(360,055)
Other nonoperating revenues	12	238,901	39,609	40,621	8,114	327,245
Net nonoperating revenues	13	170,280	(24,004)	(87,300)	(20,342)	38,634
Income before contributions and transfers	14	953,449	249,750	287,826	(409,157)	1,081,868
Contribution and transfers:						
Transfer to City of Greenville, General Fund	15	(354,548)	-	-	(133,221)	(487,769)
Transfer to City of Greenville, street light reimbursement	16	(61,295)	-	-	-	(61,295)
Total operating transfers	17	(415,843)	-	-	(133,221)	(549,064)
Changes in net position	18	537,606	249,750	287,826	(542,378)	532,804
Net position, beginning of month	19	\$149,814,478	\$74,146,946	\$107,048,275	\$51,850,716	382,860,415
Net position, end of month	20	\$ 150,352,084	\$ 74,396,696	\$ 107,336,101	\$ 51,308,338	\$ 383,393,219

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**Fiscal Year to Date**  
**August 31, 2017**

Line #	Major Funds				Total	Last Year	
	Electric Fund	Water Fund	Sewer Fund	Gas Fund			
Operating revenues:							
Charges for services	1	\$ 34,126,986	\$ 3,309,030	\$ 3,772,594	\$ 3,170,834	\$ 44,379,444	\$ 46,323,671
Other operating revenues	2	100,408	19,677	23,643	13,260	156,988	78,916
Total operating revenues	3	34,227,394	3,328,707	3,796,237	3,184,094	44,536,432	46,402,587
Operating expenses:							
Administration and general	4	1,655,126	617,804	608,623	612,706	3,494,259	2,783,485
Operations and maintenance	5	1,989,514	1,170,019	1,098,326	955,954	5,213,813	5,083,826
Purchased power and gas	6	24,747,540	-	-	1,994,497	26,742,037	30,011,581
Depreciation	7	1,429,411	625,861	980,820	352,676	3,388,768	2,964,576
Total operating expenses	8	29,821,591	2,413,684	2,687,769	3,915,833	38,838,877	40,843,468
Operating income (Loss)	9	4,405,803	915,023	1,108,468	(731,739)	5,697,555	5,559,119
Non-operating revenues (expenses):							
Interest income	10	81,945	11,522	13,475	28,968	135,910	67,606
Debt interest expense and service charges	11	(225,268)	(137,952)	(268,746)	(88,144)	(720,110)	(661,418)
Other nonoperating revenues	12	321,320	65,932	55,773	12,858	455,883	180,860
Net nonoperating revenues	13	177,997	(60,498)	(199,498)	(46,318)	(128,317)	(412,952)
Income before contributions and transfers	14	4,583,800	854,525	908,970	(778,057)	5,569,238	5,146,167
Contributions and transfers:							
Capital Contributions	15	-	-	-	-	-	82,786
Transfer to City of Greenville, General Fund	16	(709,096)	-	-	(266,442)	(975,538)	(953,834)
Transfer to City of Greenville, street light reimbursement	17	(126,548)	-	-	-	(126,548)	(128,430)
Total contributions and transfers	18	(835,644)	-	-	(266,442)	(1,102,086)	(999,478)
Changes in net position	19	3,748,156	854,525	908,970	(1,044,499)	4,467,152	4,146,689
Beginning net position	20	146,603,928	73,542,171	106,427,131	52,352,837	378,926,067	366,521,880
Ending net position	21	\$ 150,352,084	\$ 74,396,696	\$ 107,336,101	\$ 51,308,338	\$ 383,393,219	\$ 370,668,569

<sup>1</sup> Other, nonoperating revenues include miscellaneous non-operating revenue and capital projects revenue.



**Greenville Utilities Commission**  
**Statement of Cash Flows**  
**Fiscal Year to Date**  
**August 31, 2017**

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
<b>Sources:</b>							
Operating income	1	\$ 4,405,803	\$ 915,023	\$ 1,108,468	\$ (731,739)	\$ 5,697,555	\$ 5,559,119
Depreciation	2	1,429,411	625,861	980,820	352,676	3,388,768	2,964,576
Changes in working capital	3	85,394	(400,683)	(340,986)	93,032	(563,243)	(2,537,876)
Interest earned	4	48,198	8,904	4,800	15,220	77,122	48,625
Subtotal	5	5,968,806	1,149,105	1,753,102	(270,811)	8,600,202	6,034,444
<b>Uses:</b>							
City Turnover	6	(709,096)	-	-	(266,442)	(975,538)	(953,834)
City Street Light reimbursement	7	(126,548)	-	-	-	(126,548)	(128,430)
Debt service payments	8	(413,925)	(179,867)	(237,794)	(343,096)	(1,174,682)	(2,208,561)
Capital Outlay expenditures	9	(968,226)	(58,770)	(65,909)	(161,298)	(1,254,203)	(1,670,611)
Transfer to Rate Stabilization Fund	10	(200,000)	-	-	(41,666)	(241,666)	(899,861)
Transfer to Capital Projects Fund	11	(500,000)	(266,666)	(166,666)	(125,000)	(1,058,332)	(808,326)
Subtotal	12	(2,917,795)	(505,303)	(470,369)	(937,502)	(4,830,969)	(6,669,623)
Net increase (decrease) - operating cash	13	3,051,011	643,802	1,282,733	(1,208,313)	3,769,233	(635,179)
<b>Rate stabilization fund</b>							
Transfer from Operating Fund	14	200,000	-	-	41,666	241,666	899,861
Interest earnings	15	30,629	-	-	1,052	31,681	8,076
Net increase (decrease) - rate stabilization fund	16	230,629	-	-	42,718	273,347	907,937
<b>Capital projects</b>							
Proceeds from debt issuance	17	-	-	927,938	-	927,938	1,357,166
Acreage fees and capacity fees	18	-	38,041	44,284	-	82,325	79,139
Interest earnings	19	3,118	2,618	8,675	12,697	27,108	10,906
Transfer from Operating Fund	20	500,000	266,666	166,666	125,000	1,058,332	808,326
Changes in working capital	21	(2,300)	(19,454)	(463)	(6,182)	(28,399)	(311,813)
Capital Projects expenditures	22	(846,926)	(249,877)	(1,023,290)	(194,105)	(2,314,198)	(3,705,032)
Net increase (decrease) - capital projects	23	(346,108)	37,994	123,810	(62,590)	(246,894)	(1,761,308)
Net increase (decrease) - operating, rate stabilization and capital projects	24	2,935,532	681,796	1,406,543	(1,228,185)	3,795,686	(1,488,550)
Cash and investments and revenue bond proceeds, beginning	25	\$ 74,624,561	\$ 11,099,617	\$ 16,261,833	\$ 25,145,927	\$ 127,131,938	\$ 82,053,279
Cash and investments and revenue bond proceeds, ending	26	\$ 77,560,093	\$ 11,781,413	\$ 17,668,376	\$ 23,917,742	\$ 130,927,624	\$ 80,564,729
<b>Cash and Investment <sup>(A)</sup></b>							
Revenue Bond Proceeds	27	71,704,404	9,227,994	14,281,828	23,097,214	118,311,440	54,950,955
subtotal	28	5,855,689	2,553,419	3,386,548	820,528	12,616,184	25,613,774
	29	77,560,093	11,781,413	17,668,376	23,917,742	130,927,624	80,564,729
<b><sup>(A)</sup> Operating Fund</b>							
Rate Stabilization Fund	30	51,061,437	6,576,440	7,719,027	14,327,558	79,684,462	42,020,607
Capital Project Fund	31	19,336,670	-	-	647,154	19,983,824	16,434,931
	32	1,306,297	2,651,554	6,562,801	8,122,502	18,643,154	12,930,348
	33	71,704,404	9,227,994	14,281,828	23,097,214	118,311,440	71,385,886

**Greenville Utilities Commission**  
**Statement of Net Position**  
**August 31, 2017**

	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
<b>Assets</b>						
<b>Current assets:</b>						
Cash and investments - Operating Fund	1	51,061,437	6,576,440	7,719,028	14,327,558	79,684,463
Cash and investments - Rate Stabilization Fund	2	19,336,670	-	-	647,154	19,983,824
Cash and investments - Capital Project Fund	3	1,306,297	1,117,864	4,842,824	8,122,502	15,389,487
Accounts receivable, net	4	20,675,328	2,316,427	2,298,059	1,734,753	27,024,567
Due from other governments	5	1,789,704	309,672	410,622	324,716	2,834,714
Inventories	6	5,509,993	752,424	226,804	541,149	7,030,370
Prepaid expenses and deposits	7	340,344	92,401	88,958	79,959	601,662
Total current assets	8	<u>100,019,773</u>	<u>11,165,228</u>	<u>15,586,295</u>	<u>25,777,791</u>	<u>152,549,087</u>
<b>Non-current assets:</b>						
<b>Restricted assets:</b>						
<b>Restricted cash and cash equivalents:</b>						
Bond funds	9	5,855,689	2,553,419	3,386,548	820,528	12,616,184
Capacity fees	10	-	1,533,690	1,719,976	-	3,253,666
Total restricted cash and cash equivalents	11	<u>5,855,689</u>	<u>4,087,109</u>	<u>5,106,524</u>	<u>820,528</u>	<u>15,869,850</u>
Total restricted assets	12	<u>5,855,689</u>	<u>4,087,109</u>	<u>5,106,524</u>	<u>820,528</u>	<u>15,869,850</u>
Notes receivable	13	-	338,543	-	-	338,543
<b>Capital assets:</b>						
Land, easements and construction in progress	14	13,098,625	3,605,825	11,592,652	3,825,642	32,122,744
Other capital assets, net of depreciation	15	94,686,107	83,133,392	133,951,352	40,511,435	352,282,286
Total capital assets	16	<u>107,784,732</u>	<u>86,739,217</u>	<u>145,544,004</u>	<u>44,337,077</u>	<u>384,405,030</u>
Total non-current assets	17	<u>113,640,421</u>	<u>91,164,869</u>	<u>150,650,528</u>	<u>45,157,605</u>	<u>400,613,423</u>
Total assets	18	<u>213,660,194</u>	<u>102,330,097</u>	<u>166,236,823</u>	<u>70,935,396</u>	<u>553,162,510</u>
<b>Deferred Outflows of Resources</b>						
Pension deferrals	19	3,414,397	1,832,115	1,748,837	1,332,448	8,327,797
Unamortized bond refunding charges	20	545,370	798,606	669,038	146,510	2,159,524
Total deferred outflows of resources	21	<u>3,959,767</u>	<u>2,630,721</u>	<u>2,417,875</u>	<u>1,478,958</u>	<u>10,487,321</u>
<b>Liabilities</b>						
<b>Current liabilities:</b>						
Accounts payable and accrued expenses	22	14,356,298	348,868	306,597	1,411,759	16,423,522
Customer deposits	23	3,040,846	699,132	1,325	411,254	4,152,557
Accrued interest payable	24	327,028	229,395	455,151	120,422	1,131,996
Due to City of Greenville	25	16,309	1,019	1,019	2,039	20,386
Unearned revenue <sup>2</sup>	26	179,760	88,901	140,820	-	409,481
Current portion of compensated absences	27	711,987	336,596	297,579	249,181	1,595,343
Current maturities of long-term debt	28	1,349,735	2,428,250	4,419,855	523,834	8,721,674
Total current liabilities	29	<u>19,981,963</u>	<u>4,132,161</u>	<u>5,622,346</u>	<u>2,718,489</u>	<u>32,454,959</u>
<b>Non-current liabilities</b>						
Compensated absences	30	188,690	140,793	159,595	179,012	668,090
Long-term debt, excluding current portion	31	37,266,637	21,644,164	51,338,788	14,718,752	124,968,341
Other post-employment benefits	32	5,846,118	2,508,996	2,157,042	1,934,848	12,447,004
Net pension liability	33	3,849,576	2,065,626	1,971,734	1,502,274	9,389,210
Total non current liabilities	34	<u>47,151,021</u>	<u>26,359,579</u>	<u>55,627,159</u>	<u>18,334,886</u>	<u>147,472,645</u>
Total liabilities	35	<u>67,132,984</u>	<u>30,491,740</u>	<u>61,249,505</u>	<u>21,053,375</u>	<u>179,927,604</u>
<b>Deferred Inflows of Resources</b>						
Pension deferrals	36	134,893	72,382	69,092	52,641	329,008
Total deferred inflows of resources	37	<u>134,893</u>	<u>72,382</u>	<u>69,092</u>	<u>52,641</u>	<u>329,008</u>
<b>Net Position</b>						
Net investment in capital assets	38	75,569,419	66,018,828	93,840,947	30,061,529	265,490,723
Unrestricted	39	74,782,665	8,377,868	13,495,154	21,246,809	117,902,496
Total net position	40	<u>\$ 150,352,084</u>	<u>\$ 74,396,696</u>	<u>\$ 107,336,101</u>	<u>\$ 51,308,338</u>	<u>\$ 383,393,219</u>

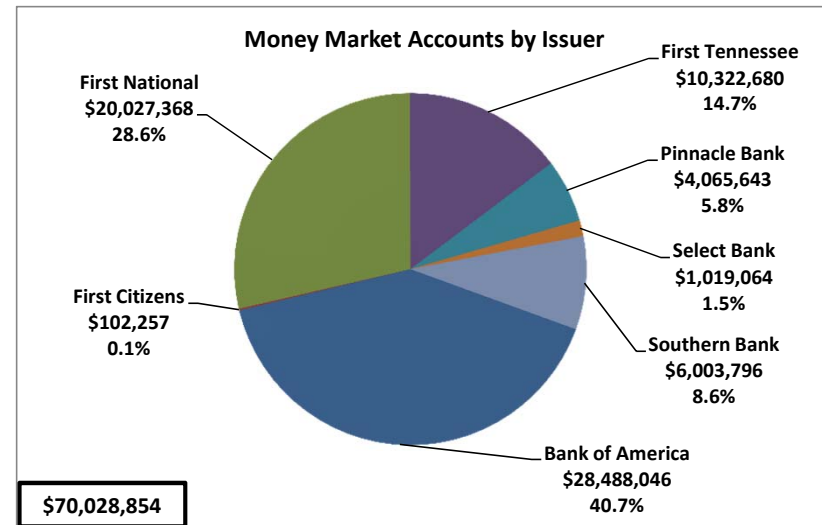
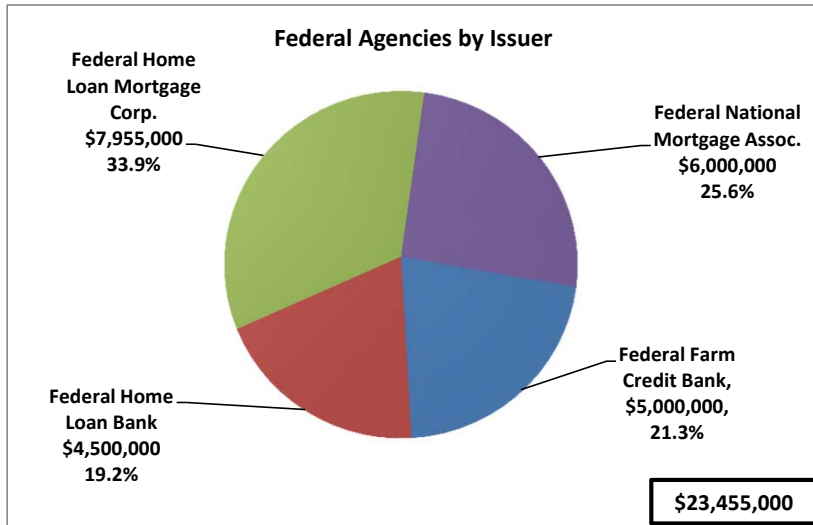
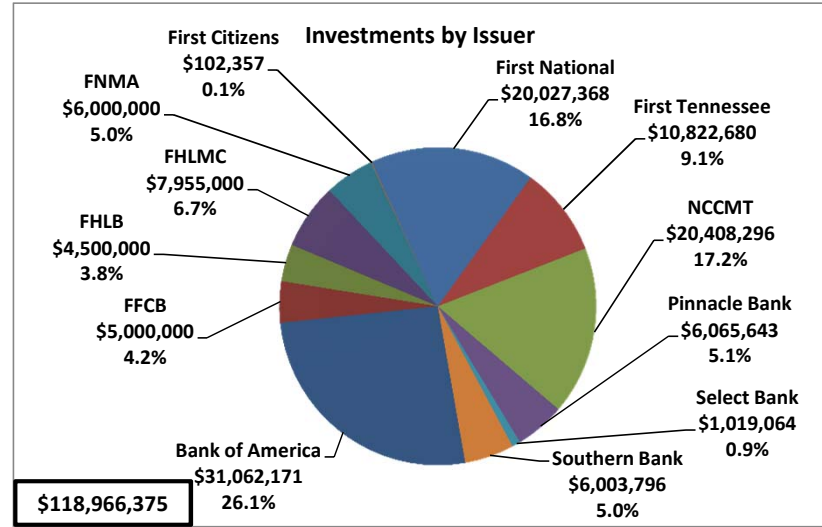
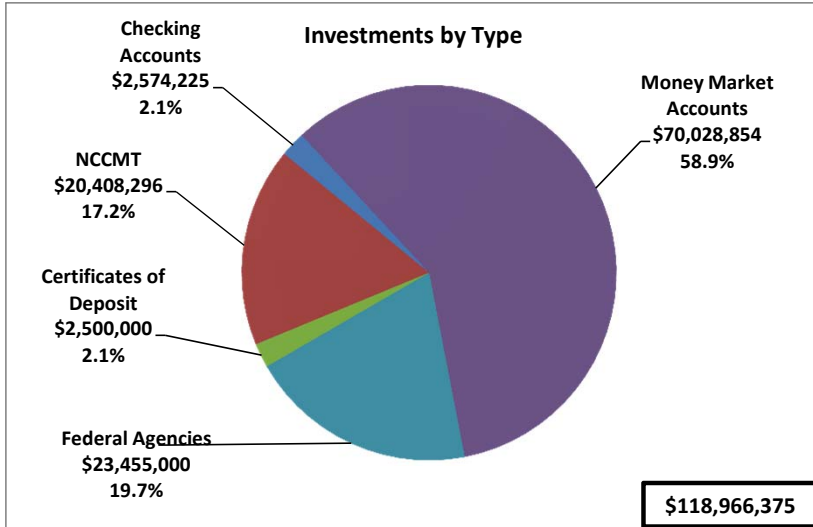
<sup>1</sup> Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

<sup>2</sup> Unearned revenue includes prepaid street light installations and prepaid water and sewer tap fees.

**Capital Projects Summary Report**  
**August 31, 2017**

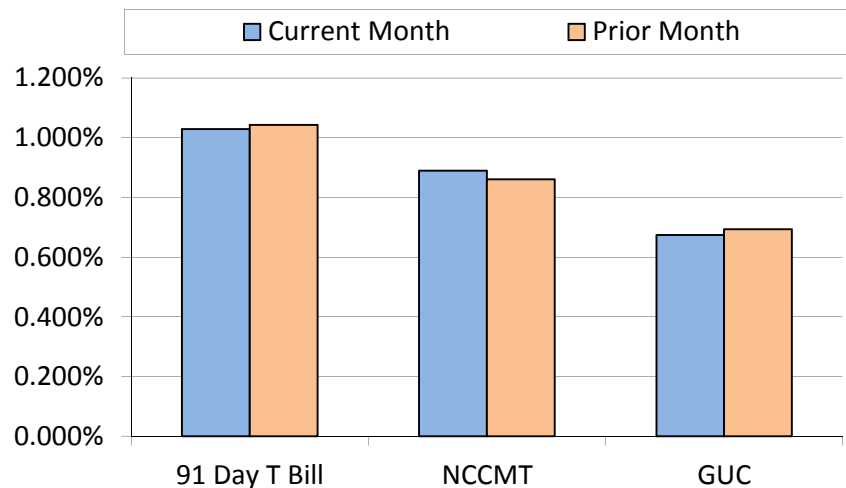
Project #	Project Name	Original Budget	Board Approval	Current			% of		Available Budget	Estimated Completion Date	
				Approved Budget	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	Budget Expended			Encumbrances
FCP-100	Downtown Office Efficiency and Enhancement	1,750,000	6/11/2015	1,750,000	-	-	-	0.0%	-	1,750,000	6/30/2020
FCP10066	Downtown Facilities Development	1,400,000	11/19/2015	1,600,000	745	10,383	1,365,848	85.4%	10,956	223,196	7/31/2017
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	40,941,858	129,422	241,301	274,050	0.7%	509,136	40,158,672	6/30/2020
WCP-120	Water/Sewer Meter ERT/Low Lead Compliance Changeout	3,125,000	6/12/2014	3,125,000	-	-	465,465	14.9%	-	2,659,535	6/30/2019
<b>Total Shared Capital Projects</b>		<b>\$ 10,275,000</b>		<b>\$ 47,416,858</b>	<b>\$ 130,167</b>	<b>\$ 251,684</b>	<b>\$ 2,105,363</b>	<b>4.4%</b>	<b>\$ 520,092</b>	<b>\$ 44,791,403</b>	
ECP-133	Sugg Parkway Transmission Line	1,700,000	5/17/2011	1,700,000	-	-	-	0.0%	-	1,700,000	7/31/2018
ECP-134	Sugg Parkway Substation	3,400,000	5/17/2011	3,400,000	-	-	6,050	0.2%	-	3,393,950	7/31/2018
ECP-138	Greenville 230 kV South POD Substation	300,000	9/20/2012	4,800,000	14,132	341,267	4,008,492	83.5%	443,313	348,195	7/1/2019
ECP-142	Bells Fork to Hollywood Substation Upgrade	2,370,000	6/13/2013	5,605,155	381,481	401,552	3,009,722	53.7%	1,095,796	1,499,637	12/30/2018
ECP-144	10th Street Connector Project	1,535,000	12/19/2013	1,535,000	-	-	1,077,385	70.2%	-	457,615	TBD by NCDOT
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	300,000	-	-	-	0.0%	-	300,000	7/31/2019
ECP10174	Electric System Expansion	2,500,000	6/8/2017	2,500,000	-	-	-	0.0%	-	2,500,000	6/30/2018
<b>Total Electric Capital Projects</b>		<b>\$ 12,105,000</b>		<b>\$ 19,840,155</b>	<b>\$ 395,613</b>	<b>\$ 742,819</b>	<b>\$ 8,101,649</b>	<b>40.8%</b>	<b>\$ 1,539,109</b>	<b>\$ 10,199,397</b>	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	6,900,000	-	202,770	1,180,181	17.1%	391,037	5,328,782	12/31/2017
WCP-121	10th Street Connector Project	892,500	10/16/2014	1,896,000	-	-	5,875	0.3%	851,079	1,039,046	11/30/2018
WCP-122	Water Main Rehabilitation Program Phase I	1,500,000	12/18/2014	1,500,000	16,958	16,958	491,885	32.8%	34,004	974,111	6/30/2018
WCP-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	1,100,000	-	-	150	0.0%	-	1,099,850	12/31/2018
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,250,000	-	-	-	0.0%	-	1,250,000	6/30/2020
<b>Total Water Capital Projects</b>		<b>\$ 5,622,500</b>		<b>\$ 12,646,000</b>	<b>\$ 16,958</b>	<b>\$ 219,728</b>	<b>\$ 1,678,091</b>	<b>13.3%</b>	<b>\$ 1,276,120</b>	<b>\$ 9,691,789</b>	
SCP-117	WWTP Ultraviolet Disinfection Equip. Replacement	3,360,000	6/13/2013	3,360,000	-	-	1,965,395	58.5%	47,574	1,347,031	8/31/2017
SCP-118	Southside Pump Station Upgrade	3,450,000	6/13/2013	6,600,000	250,004	498,142	4,895,093	74.2%	1,096,991	607,916	12/31/2017
SCP-120	Sewer Biosolids Processing Upgrades	6,800,000	6/12/2014	6,800,000	-	1,672	22,572	0.3%	61,028	6,716,400	7/31/2018
SCP-121	Sewer Harris Mill Interceptor	524,000	6/12/2014	995,000	54,713	60,425	158,623	15.9%	749,898	86,479	3/31/2018
SCP-122	WWTP Air Distribution System	1,500,000	11/20/2014	2,000,000	304,567	419,117	1,320,442	66.0%	558,702	120,856	12/31/2017
SCP-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	1,900,000	-	-	480	0.0%	-	1,899,520	12/31/2018
SCP-124	Generators for Pumping Stations	310,000	6/11/2015	310,000	9,142	13,784	222,747	71.9%	5,774	81,479	10/31/2017
SCP10217	10th Street Connector Project	306,000	6/9/2016	306,000	-	-	-	0.0%	-	306,000	11/30/2018
SCP10219	Candlewick Area Sanitary District Sewer Project	700,000	7/21/2016	800,000	-	-	-	0.0%	-	800,000	1/31/2018
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	2,500,000	-	-	-	0.0%	-	2,500,000	6/30/2018
SCP10222	Sewer Outfall Rehabilitation Phase 4	2,480,000	6/8/2017	2,480,000	-	-	-	0.0%	-	2,480,000	6/30/2019
SCP10223	Regional Pump Station Upgrades	1,800,000	6/8/2017	1,800,000	-	-	-	0.0%	-	1,800,000	10/31/2020
<b>Total Sewer Capital Projects</b>		<b>\$ 23,810,000</b>		<b>\$ 29,851,000</b>	<b>\$ 618,426</b>	<b>\$ 993,140</b>	<b>\$ 8,585,352</b>	<b>28.8%</b>	<b>\$ 2,519,967</b>	<b>\$ 18,745,681</b>	
GCP-88	GUC-PNG Multiple Gas Facilities Upgrade Project	2,650,000	11/15/2012	2,650,000	428	428	1,847,727	69.7%	294,114	508,159	6/30/2018
GCP-92	LNG Liquefaction Additions	1,000,000	6/11/2015	1,000,000	-	-	28,428	2.8%	3	971,569	6/30/2018
GCP-93	Southwestern Loop Phase I	500,000	6/11/2015	500,000	24,820	106,825	163,625	32.7%	312,265	24,110	6/30/2019
GCP10094	Thomas Langston Road Enhancements	1,000,000	6/9/2016	1,000,000	39,819	61,539	71,039	7.1%	150,261	778,700	6/30/2018
GCP10099	High-Pressure Multiple Gas Facilities Relocation	9,500,000	6/8/2017	9,500,000	-	-	-	0.0%	-	9,500,000	6/30/2021
GCP10100	NCDOT Southwest Bypass Relocations	1,500,000	6/8/2017	1,500,000	-	-	-	0.0%	-	1,500,000	6/30/2020
GCP10101	Firetower Road Widening	1,300,000	6/8/2017	1,300,000	-	-	-	0.0%	-	1,300,000	6/30/2022
<b>Total Gas Capital Projects</b>		<b>\$ 17,450,000</b>		<b>\$ 17,450,000</b>	<b>\$ 65,067</b>	<b>\$ 168,792</b>	<b>\$ 2,110,819</b>	<b>12.1%</b>	<b>\$ 756,643</b>	<b>\$ 14,582,538</b>	
<b>Grand Total Capital Projects</b>		<b>\$ 69,262,500</b>		<b>\$ 127,204,013</b>	<b>\$ 1,226,231</b>	<b>\$ 2,376,163</b>	<b>\$ 22,581,274</b>	<b>17.8%</b>	<b>\$ 6,611,931</b>	<b>\$ 98,010,808</b>	

## Investment Portfolio Diversification August 31, 2017

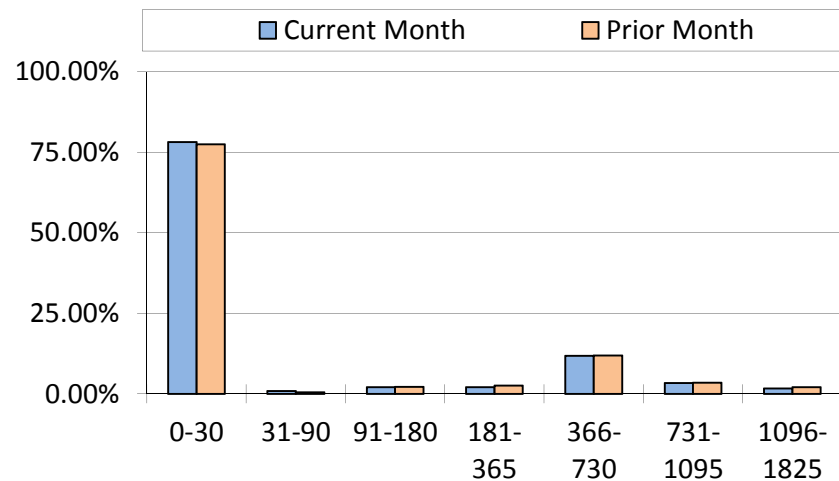


**Cash and Investment Report**  
**August 31, 2017**

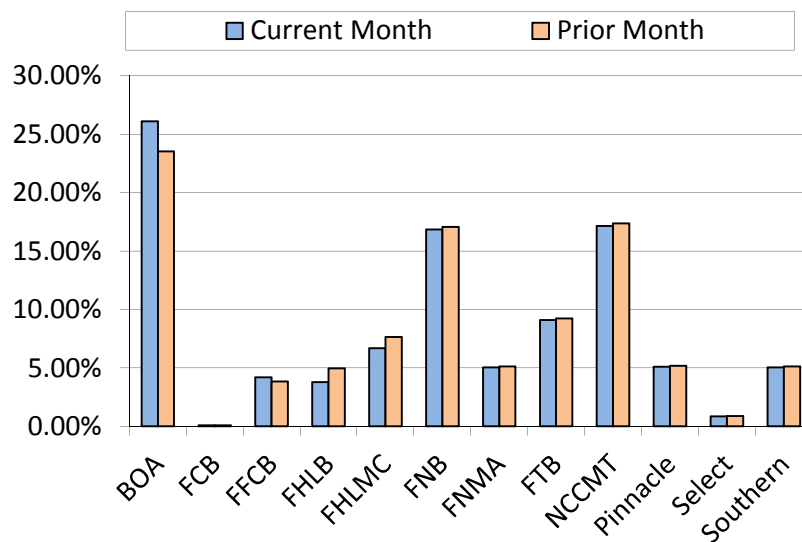
**Yield Comparison**



**Days to Maturity  
Percent of Portfolio**



**Portfolio by Issuer**



**GUC Investments  
Summary by Issuer  
August 31, 2017**

<b>Issuer</b>	<b>Number of Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>% of Portfolio</b>	<b>Average YTM 365</b>	<b>Average Days to Maturity</b>
Bank of America	2	31,062,170.87	31,062,170.87	26.12	0.183	1
First Citizens Bank	2	102,357.17	102,357.17	0.09	0.050	1
Federal Farm Credit Bank	10	5,000,000.00	4,985,071.00	4.19	1.261	538
Federal Home Loan Bank	9	4,500,000.00	4,493,033.50	3.78	1.125	416
Federal Home Loan Mort Corp	16	7,955,000.00	7,944,985.69	6.68	1.394	703
First National Bank	1	20,027,367.64	20,027,367.64	16.84	0.500	1
Federal National Mort Assoc	12	6,000,000.00	5,979,114.50	5.03	1.421	779
First Tennessee Bank	2	10,822,679.58	10,822,679.58	9.10	0.553	29
N C Capital Management Trust	2	20,408,296.18	20,408,296.18	17.16	1.101	1
Pinnacle Bank	2	6,065,642.54	6,065,642.54	5.10	0.398	49
Select Bank & Trust Co.	1	1,019,064.35	1,019,064.35	0.86	0.200	1
Southern Bank & Trust Co.	1	6,003,795.76	6,003,795.76	5.05	0.400	1
<b>Total and Average</b>	<b>60</b>	<b>118,966,374.09</b>	<b>118,913,578.78</b>	<b>100.00</b>	<b>0.674</b>	<b>130</b>

**GUC Investments**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**August 31, 2017**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Certificates of Deposit - Bank</b>												
SYS762	762	First Tennessee Bank		04/28/2014	500,000.00	500,000.00	500,000.00	1.650	1.627	1.650	604	04/28/2019
SYS918	918	Pinnacle Bank		07/25/2017	2,000,000.00	2,000,000.00	2,000,000.00	0.800	0.789	0.800	146	01/25/2018
<b>Subtotal and Average</b>			<b>2,500,000.00</b>		<b>2,500,000.00</b>	<b>2,500,000.00</b>	<b>2,500,000.00</b>		<b>0.957</b>	<b>0.970</b>	<b>238</b>	
<b>NC Capital Management Trust</b>												
SYS33	33	N C Capital Management Trust			1,167,034.02	1,167,034.02	1,167,034.02	0.890	0.878	0.890	1	
SYS745	745	N C Capital Management Trust			19,241,262.16	19,241,262.16	19,241,262.16	1.114	1.099	1.114	1	
<b>Subtotal and Average</b>			<b>20,388,119.04</b>		<b>20,408,296.18</b>	<b>20,408,296.18</b>	<b>20,408,296.18</b>		<b>1.086</b>	<b>1.101</b>	<b>1</b>	
<b>Passbook/Checking Accounts</b>												
SYS735	735	Bank of America			2,574,125.12	2,574,125.12	2,574,125.12		0.000	0.000	1	
SYS706	706	First Citizens Bank		07/01/2017	100.00	100.00	100.00	0.001	0.001	0.001	1	
<b>Subtotal and Average</b>			<b>2,770,106.30</b>		<b>2,574,225.12</b>	<b>2,574,225.12</b>	<b>2,574,225.12</b>		<b>0.000</b>	<b>0.000</b>	<b>1</b>	
<b>Money Market Accounts</b>												
SYS733	733	Bank of America			28,488,045.75	28,488,045.75	28,488,045.75	0.200	0.197	0.200	1	
SYS704	704	First Citizens Bank			102,257.17	102,257.17	102,257.17	0.050	0.049	0.050	1	
SYS899	899	First National Bank			20,027,367.64	20,027,367.64	20,027,367.64	0.500	0.493	0.500	1	
SYS788	788	First Tennessee Bank			10,322,679.58	10,322,679.58	10,322,679.58	0.500	0.493	0.500	1	
SYS915	915	Pinnacle Bank			4,065,642.54	4,065,642.54	4,065,642.54	0.200	0.197	0.200	1	
SYS916	916	Select Bank & Trust Co.		07/01/2017	1,019,064.35	1,019,064.35	1,019,064.35	0.200	0.197	0.200	1	
SYS917	917	Southern Bank & Trust Co.		07/01/2017	6,003,795.76	6,003,795.76	6,003,795.76	0.400	0.395	0.400	1	
<b>Subtotal and Average</b>			<b>65,238,369.14</b>		<b>70,028,852.79</b>	<b>70,028,852.79</b>	<b>70,028,852.79</b>		<b>0.342</b>	<b>0.347</b>	<b>1</b>	
<b>Federal Agency Coupon Securities</b>												
3133EGBV6	849	Federal Farm Credit Bank		06/06/2016	500,000.00	498,736.00	500,000.00	1.210	1.193	1.210	461	12/06/2018
3133EGTH8	868	Federal Farm Credit Bank		09/06/2016	500,000.00	498,307.00	499,875.00	1.030	1.028	1.043	370	09/06/2018
3133EGTH8	875	Federal Farm Credit Bank		09/13/2016	500,000.00	498,307.00	499,970.00	1.030	1.019	1.033	370	09/06/2018
3133EGYD1	877	Federal Farm Credit Bank		10/18/2016	500,000.00	497,690.00	499,860.00	1.000	1.000	1.014	406	10/12/2018
3133EFYS0	884	Federal Farm Credit Bank		11/17/2016	500,000.00	497,024.50	499,275.00	1.150	1.198	1.215	539	02/22/2019
3133EGN76	890	Federal Farm Credit Bank		12/06/2016	500,000.00	498,964.50	500,000.00	1.375	1.356	1.375	643	06/06/2019
3133EHFP3	900	Federal Farm Credit Bank		04/17/2017	500,000.00	499,751.50	500,000.00	1.390	1.371	1.390	593	04/17/2019
3133EHJG9	904	Federal Farm Credit Bank		05/15/2017	500,000.00	499,989.50	500,000.00	1.400	1.381	1.400	621	05/15/2019
3133EGLC7	910	Federal Farm Credit Bank		07/14/2017	500,000.00	496,295.50	496,325.00	1.080	1.435	1.455	679	07/12/2019
3133EHTF0	913	Federal Farm Credit Bank		08/01/2017	500,000.00	500,005.50	500,000.00	1.480	1.460	1.480	699	08/01/2019
3130A6S32	825	Federal Home Loan Bank		11/24/2015	500,000.00	499,695.00	500,000.00	0.980	0.967	0.980	84	11/24/2017
3130A77L3	840	Federal Home Loan Bank		02/16/2016	500,000.00	499,812.50	500,000.00	1.000	0.986	1.000	168	02/16/2018
3130A7S63	844	Federal Home Loan Bank		05/09/2016	500,000.00	499,864.00	500,000.00	1.000	0.986	1.000	250	05/09/2018

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Federal Agency Coupon Securities</b>												
3130A8Y98	864	Federal Home Loan Bank		08/23/2016	500,000.00	497,818.50	500,000.00	1.000	0.589	0.598	448	11/23/2018
3130A97M7	871	Federal Home Loan Bank		09/21/2016	500,000.00	497,381.00	500,000.00	1.000	0.986	1.000	385	09/21/2018
3130A9AC5	876	Federal Home Loan Bank		09/21/2016	500,000.00	498,689.50	500,000.00	1.100	1.085	1.100	385	09/21/2018
3130ABKQ8	906	Federal Home Loan Bank		06/28/2017	500,000.00	500,004.00	500,000.00	1.500	1.479	1.500	665	06/28/2019
3130ABJK3	908	Federal Home Loan Bank		06/28/2017	500,000.00	499,698.00	500,000.00	1.450	1.430	1.450	665	06/28/2019
3130ABRF5	911	Federal Home Loan Bank		07/25/2017	500,000.00	500,071.00	500,000.00	1.500	1.479	1.500	692	07/25/2019
3134G7U25	846	Federal Home Loan Mort Corp		05/06/2016	500,000.00	499,833.50	500,000.00	0.800	0.789	0.800	56	10/27/2017
3134G9KU0	848	Federal Home Loan Mort Corp		05/25/2016	500,000.00	499,160.50	500,000.00	1.000	0.986	1.000	266	05/25/2018
3134G9Q67	859	Federal Home Loan Mort Corp		07/27/2016	500,000.00	498,929.00	500,000.00	1.050	1.036	1.050	329	07/27/2018
3134G9N60	860	Federal Home Loan Mort Corp		07/27/2016	500,000.00	498,902.50	500,000.00	1.000	0.986	1.000	329	07/27/2018
3134G96B8	866	Federal Home Loan Mort Corp		08/24/2016	500,000.00	496,837.00	500,000.00	1.000	1.472	1.493	1,088	08/24/2020
3134GAGF5	869	Federal Home Loan Mort Corp		09/13/2016	500,000.00	498,701.00	500,000.00	1.100	1.085	1.100	377	09/13/2018
3134GAGF5	870	Federal Home Loan Mort Corp		09/13/2016	500,000.00	498,701.00	500,000.00	1.100	1.085	1.100	377	09/13/2018
3134GAYV0	882	Federal Home Loan Mort Corp		12/30/2016	500,000.00	500,022.50	500,000.00	2.000	1.973	2.000	1,581	12/30/2021
3134GAYV0	883	Federal Home Loan Mort Corp		12/30/2016	500,000.00	500,022.50	500,000.00	2.000	1.973	2.000	1,581	12/30/2021
3134GAZR8	887	Federal Home Loan Mort Corp		12/30/2016	455,000.00	455,003.19	455,000.00	2.050	2.022	2.050	1,581	12/30/2021
3134GA6H2	896	Federal Home Loan Mort Corp		03/20/2017	500,000.00	499,696.00	500,000.00	1.375	1.356	1.375	545	02/28/2019
3134GBFT4	898	Federal Home Loan Mort Corp		04/26/2017	500,000.00	500,000.00	500,000.00	1.450	1.430	1.450	602	04/26/2019
3134GBGS5	903	Federal Home Loan Mort Corp		04/27/2017	500,000.00	499,424.00	500,000.00	1.400	1.381	1.400	602	04/26/2019
3134GBNZ1	905	Federal Home Loan Mort Corp		05/30/2017	500,000.00	499,707.50	500,000.00	1.450	1.430	1.450	634	05/28/2019
3134GBWP3	909	Federal Home Loan Mort Corp		07/26/2017	500,000.00	499,927.00	500,000.00	1.500	1.479	1.500	693	07/26/2019
3134GBYS5	912	Federal Home Loan Mort Corp		07/26/2017	500,000.00	500,118.50	500,000.00	1.600	1.578	1.600	693	07/26/2019
3136G3RM9	850	Federal National Mort Assoc		06/21/2016	500,000.00	496,263.00	500,000.00	1.400	1.381	1.400	658	06/21/2019
3136G3RD9	851	Federal National Mort Assoc		06/21/2016	500,000.00	499,272.00	500,000.00	1.375	1.356	1.375	658	06/21/2019
3136G3J22	858	Federal National Mort Assoc		07/26/2016	500,000.00	497,686.00	500,000.00	1.000	0.986	1.000	420	10/26/2018
3136G3G74	861	Federal National Mort Assoc		08/08/2016	500,000.00	498,119.50	500,000.00	0.900	0.888	0.900	329	07/27/2018
3136G3Y74	865	Federal National Mort Assoc		08/24/2016	500,000.00	493,525.50	500,000.00	1.125	1.387	1.406	1,180	11/24/2020
3136G4GU1	880	Federal National Mort Assoc		11/25/2016	500,000.00	498,581.50	499,500.00	1.400	1.415	1.434	815	11/25/2019
3136G4GU1	881	Federal National Mort Assoc		11/25/2016	500,000.00	498,581.50	499,925.00	1.400	1.386	1.405	815	11/25/2019
3136G4HH9	885	Federal National Mort Assoc		11/30/2016	500,000.00	499,435.00	500,000.00	1.500	1.480	1.500	908	02/26/2020
3136G4HH9	886	Federal National Mort Assoc		11/30/2016	500,000.00	499,435.00	500,000.00	1.500	1.480	1.500	908	02/26/2020
3136G4JZ7	889	Federal National Mort Assoc		12/30/2016	500,000.00	499,232.50	500,000.00	1.625	1.603	1.625	850	12/30/2019
3135G0S53	892	Federal National Mort Assoc		01/27/2017	500,000.00	498,970.50	500,000.00	1.700	1.677	1.700	878	01/27/2020
3136G4MG5	893	Federal National Mort Assoc		03/13/2017	500,000.00	500,012.50	500,000.00	1.800	1.775	1.800	924	03/13/2020
<b>Subtotal and Average</b>			<b>24,906,719.25</b>		<b>23,455,000.00</b>	<b>23,402,204.69</b>	<b>23,449,730.00</b>		<b>1.303</b>	<b>1.321</b>	<b>632</b>	



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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity
Total and Average			115,803,313.73		118,966,374.09	118,913,578.78	118,961,104.09		0.665	0.674	130